

### Establishing your Business

- Have you registered your business name?
- If relevant, have you set up your company structure, registered it with ASIC and received your company ACN?
- Have you applied for and received your ABN and a TFN?
- Are you aware of how GST would impact your business, and if applicable, have you registered for GST? Are you aware of your obligations if registered for GST?
- If you are employing people, have you:
  - Registered for PAYG Withholding
  - Set yourself up as an employer for superannuation SGC purposes?
  - Determined whether you need to register for payroll tax, and applied accordingly
- If conducting any component of business online, have you registered your business domain name and web-site address?
- Have you investigated any business grants or financial assistance you may be entitled to, and applied accordingly?
- Have you set up the required record-keeping and accounting systems?
- Do you have adequate protection for your intellectual property?
- Have you arranged insurance?
- Do you understand your taxation obligations?
- Do you understand the codes and practices that apply to you as a vendor?
- Do you understand your legal obligations generally?
- Have you established an advice and support network including the likes of an accountant, solicitor and banker?

*This checklist does not necessarily cover all aspects of setting up your business as they apply to your individual situation. Please contact your manager or partner at Isaacs & Cole to discuss.*

*Disclaimer: The information contained in this fact sheet is not intended as specific advice. Please contact Isaacs & Cole to discuss your individual situation.*